

RESOLUTION NO. 100-2010

WHEREAS, the Pennsylvania Capital Facilities Debt Enabling Act authorizes funding for eligible economic development capital projects through the Redevelopment Assistance Capital Program ("RACP"); and

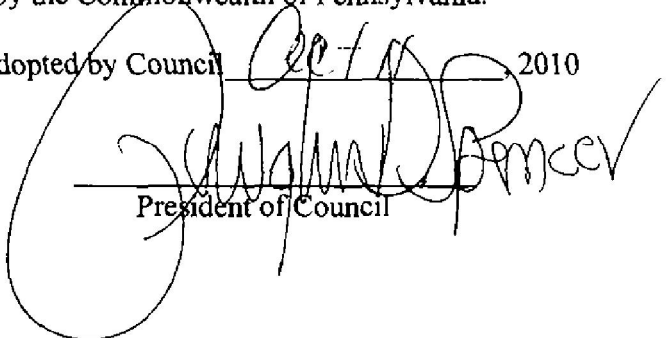
WHEREAS, the City of Reading has identified the acquisition and construction of the 700 Penn Street site for the Double Tree Hotel Project (the "Project") as eligible for such "RACP" assistance; and

WHEREAS, the Project will provide employment opportunities, promote economic development in the City of Reading and have a regional, multi-jurisdictional impact through the enhancement of the city's downtown.

THE COUNCIL OF THE CITY OF READING HEREBY RESOLVES AS FOLLOWS:

That the Mayor of the City of Reading is authorized to file an application for "RACP" funds in the amount of \$ 12.250 million dollars (\$12,250,000.00) for the Double Tree Hotel Project and to execute any and all necessary documents and to carry out all procedures as required by the Commonwealth of Pennsylvania.

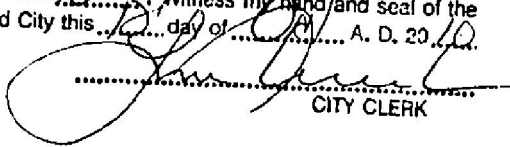
Adopted by Council Oct 15 2010

  
President of Council

Attest:

  
City Clerk

I, LINDA A. KELLEHER, City Clerk of the City of Reading, Pa., do hereby certify, that the foregoing is a true and correct copy of the original Resolution passed by the Council of the City of Reading, on the 11 day of Oct A. D. 20 10. Witness my hand and seal of the said City this 10 day of Oct A. D. 20 10.

  
CITY CLERK